

Message Text

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70

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 EB-07 FRB-01 INR-07

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FM AMCONSUL ISTANBUL

TO USDOC WASHDC

INFO SECSTATE WASHDC 7238

AMEMBASSY ANKARA

UNCLAS ISTANBUL 1503

DEPT PASS EXIMBANK

EO 11652: N/A

TAGS: BEXP TU

SUBJECT: MAJOR PROJECT- ASIL CELIK ROLLING AND STEEL MILL

REF ISTANBUL 1121

1. CONGEN COMMERCIAL OFFICER CALLED ON ASIL CELIK GENERAL MANAGER YARAMANCI, WHO REPORTED THE FOLLOWING RECENT DEVELOPMENTS. YARAMANCI IS UNABLE TO TRAVEL TO UNITED STATES BEFORE MID- MAY DUE TO PRESSING BUSINESS IN TURKEY. KADRETTIN AYYILDIZ, AN ENGINEER FAMILIAR WITH THE PROJECT, WILL TRAVEL TO U.S. WEEK OF APRIL 26 FOR DISCUSSIONS WITH IFC AND PENNSYLVANIA ENGINEERING (PECOR).

2. JAPANESE HAVE OFFERED TO FINANCE 80 PERCENT OF EQUIPMENT TO BE SUPPLIED BY I.H. I. OF TOKYO AT EIGHT AND ONE HALF PERCENT FOR TEN YEARS, REPAYMENT BEGINNING ONE YEAR FOLLOWING FINAL SHIPMENT. ACCODING TO YARAMANCI, THESE TERMS ARE WITHIN LIMITS ENVISIONED BY FEASIBILITY STUDY

3. ASIL CELIK STILL PREFERS U S EQUIPMENT, AND IS HOPING FOR QUOTE FROM PECOR, WHICH SO FAR HAS NOT BEEN FORTHCOMING.

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REPRESENTATIVES OF JAPANESE FIRM I H I HAVE TRAVELLED THREE TIMES TO TURKEY TO DISCUSS PROJECT,WHILE PECOR

HAS SHOWN LITTLE INTEREST

4. REQUEST USDOC CONVEY FOREGOING TO PECOR AND ATTEMPT TO DETERMINE THE FIRM'S INTEREST IN SUPPLYING ASIL CELIK'S EQUIPMENT NEEDS. ALSO ASCERTAIN WHETHER PECOR HAS APPROACHED EXIMBANK REGARDING FIANCING, AND IF POSSIBLE, EXIMBANK ATTITUDE. USDOC SHOULD STRESS NECESSITY OF RAPID ACTION ON PART OF PECOR IN ORDER TO COUNTER JAPANESE INITIATIVE MACE

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